

PURCHASE AND COINAGE OF SILVER.

LETTER

FROM

THE SECRETARY OF THE TREASURY,

TRANSMITTING,

*Pursuant to House resolution of the 16th instant, information relating to the purchase and coinage of silver under the act of July 14, 1890.*

AUGUST 22, 1893.—Laid on the table and ordered to be printed.

TREASURY DEPARTMENT,  
OFFICE OF THE SECRETARY,  
Washington, D. C., August 19, 1893.

SIR: I have to acknowledge the receipt of the following resolution passed by the House of Representatives on the 16th instant:

*Resolved*, That the Secretary of the Treasury is hereby respectfully requested to communicate to the House the following information relating to the purchase and coinage of silver under the act of July 14, 1890, entitled "An act directing the purchase of silver bullion and the issue of Treasury notes thereon, and for other purposes:"

First. How many ounces of silver bullion have been purchased and what has been the highest, lowest, and average market price paid?

Second. What amount of Treasury notes has been issued in payment of the silver bullion, what amount redeemed, and what amount reissued?

Third. What amount of Treasury notes has been redeemed in gold coin and what amount in silver coin?

Fourth. How many standard silver dollars have been coined?

Fifth. How many ounces of silver bullion are now owned by the Government?

In reply I have the honor to state:

First. The number of ounces of silver bullion purchased under the act of July 14, 1890, from August 13, 1890, to August 16, 1893, inclusive, was 161,521,000 fine ounces, costing \$150,669,459. The highest price paid was \$1.20 $\frac{1}{4}$ , August 20, 1890, and the lowest price \$0.696, July 24, 1893; average price, \$0.9328+.

Second. Treasury notes to the amount of \$150,115,985 have been issued to date, August 16, 1893, in payment of the silver bullion, and that amount is still outstanding, the redemptions having been replaced by issues, with the exception of \$714,636, which have been redeemed in standard silver dollars and retired from circulation since August 3 instant.

Third. Up to August 1, 1893, \$49,184,160 in Treasury notes have been redeemed in gold, and since August 3, 1893, \$714,636 in Treasury notes have been redeemed in silver dollars, this being the first redemption of these notes in silver.

Fourth. The number of standard silver dollars coined from bullion purchased under the act of July 14, 1890, to August 16, 1893, has been 36,087,185.

Fifth. The number of ounces of silver owned by the Government, purchased under the act of July 14, 1890, on August 16, 1893, was 133,161,375 fine ounces, costing \$121,217,677.

Very respectfully,

J. G. CARLISLE,  
*Secretary.*

Hon. CHARLES F. CRISP,  
*Speaker House of Representatives.*

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